



Adobe Inc / ADBE

Equity | Generated Oct 2, 2026 11:30 PM EDT

Current price	Daily move	Bid / Ask	Previous close
\$237.46	-3.82 -1.58%	-/-	\$241.28

Market	NYSE
Industry	Technology
Market data as of	Oct 2, 2026 11:30 PM EDT

JW Intelligence Report

Complete | 3 of 3 sections | Oct 2, 2026 6:50 PM EDT

JW Rank	Rank label	Confidence	IV percentile
50.6 / 100	Balanced	high	25 / 100
Model reference	Upside scenario	Risk reference	Wheel strategy fit
\$237.00	\$247.50	\$230.50	67 / 100

Options stance	mixed
Tail-risk safety	56 / 100
JW Rank data coverage / as of	100.0% Oct 2, 2026 6:50 PM EDT

Key insight

Adobe (ADBE) Shows Mixed Signals: Short-Term Weakness, Long-Term Uncertainty

Market read

The market is cautious on Adobe (ADBE) after a recent earnings beat and raise. While the stock price has dipped below key moving averages and technical indicators suggest weakness in the short term, analysts remain divided on the long-term outlook. The upcoming CEO transition and AI monetization are key uncertainties weighing on investor sentiment.

Strategy context

Short-term traders are looking for a bounce off support near \$237, while longer-term investors are more cautious due to uncertainties surrounding AI competition and growth prospects.



JW AI conclusions

Short- and medium-term model interpretation

AI context bias

Mixed

AI analysis updated

Oct 2, 2026 2:40 PM EDT

Short-term scenario

Cautious tactical bounce only, not a high-conviction 1-3 week long. Prefer a long only if \$236-\$238 support holds; if \$237 breaks on volume, stand aside. Uncertainty is high because the trend is down, leadership transition and AI monetization are unresolved, and a bounce can fail quickly.

Three-month outlook

Base case into early January is range-bound to modestly higher if the Dec. 1 CEO transition is orderly and the roughly Dec. 9 Q4 report confirms the raised guide, with a plausible path toward the mid-\$250s to high-\$260s near the lower end of consensus targets. The bull case needs AI-first growth to show up in durable net-new ARR rather than only user counts. The bear case is a loss of the \$230 area toward the low \$200s if growth decelerates or competitive fears intensify; a \$200 sell-side target shows that risk is live. Valuation is compressed versus Adobe's history, but the market is pricing structural uncertainty, so upside is not assured. Uncertainty is high around AI monetization, execution under new leadership, buyback support, and whether technical support holds before the December catalysts. This is not a forecast of returns and levels can be invalidated by a single news shock.

Market sentiment

Sentiment is mixed and cautious, not a clear bullish consensus. Short-term traders describe sellers in control after a rejection near \$244-\$245, with \$237-\$240 as the battleground and downside toward \$230, \$225, and possibly the low \$210s if \$237 fails. Some dip-buyers are adding near \$238. Longer posts argue the low-teens multiple is fair rather than cheap unless AI disruption stays gradual, citing slower RPO and net-new ARR, higher hosting costs, a shelved pricing increase, an interim CFO, and a new CEO starting Dec. 1. List-style posts often tag ADBE as Hold. Overall tone is skeptical on the next few weeks and split on the multi-month value case.

Supporting evidence

ADBE is trading below its 10-, 20-, 50-, 100-, and 200-day moving averages, signaling a bearish short-term trend. | Technical indicators like RSI and MACD are neutral to negative, suggesting potential for further downside. | Analyst sentiment is mixed with some bullish calls but also concerns about AI competition and growth deceleration. | The upcoming CEO transition and Q4 earnings report in December could provide clarity on the company's future direction.

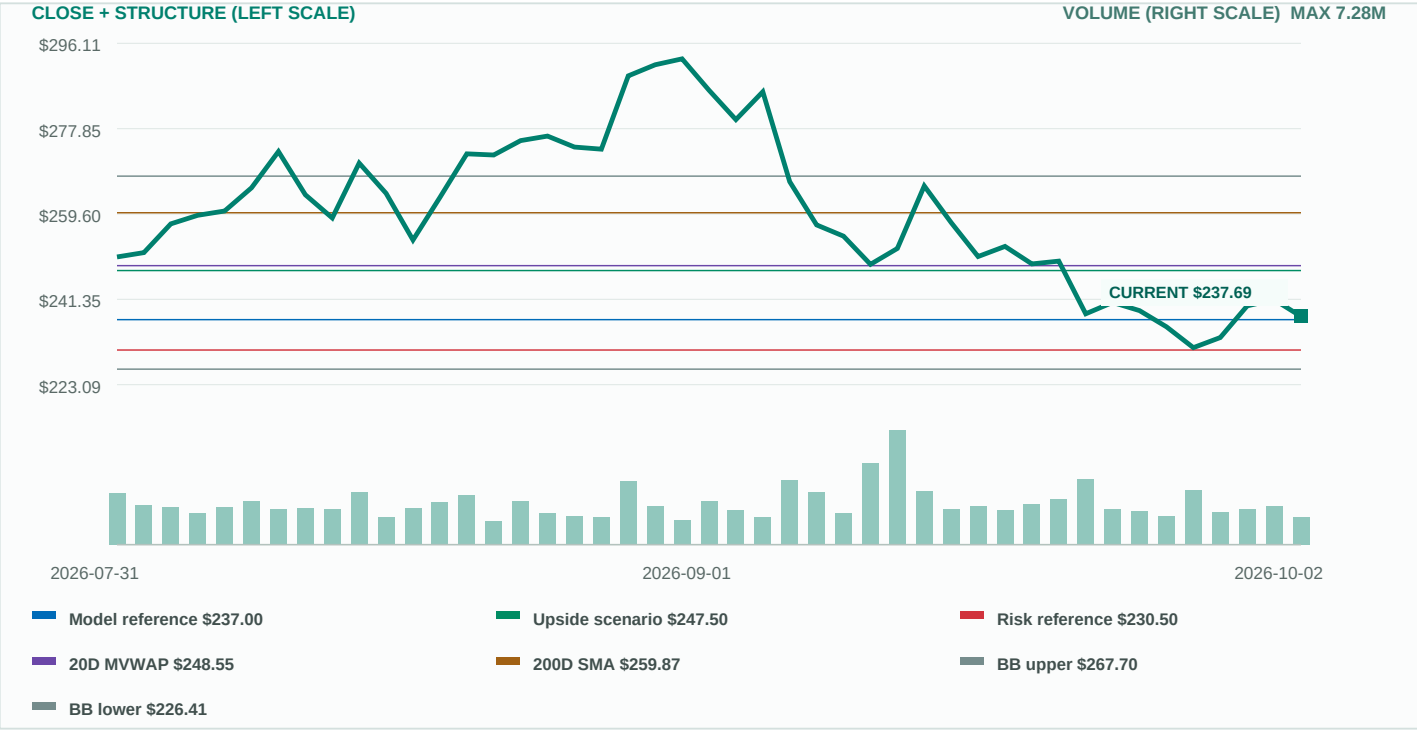
Risk watch

Break below \$237 could trigger further downside towards \$230 and potentially lower levels. | Failure to reclaim \$240-\$245 resistance may reinforce the bearish trend.



Enhanced price structure

45 trading days with volume, model levels and current technical reference bands

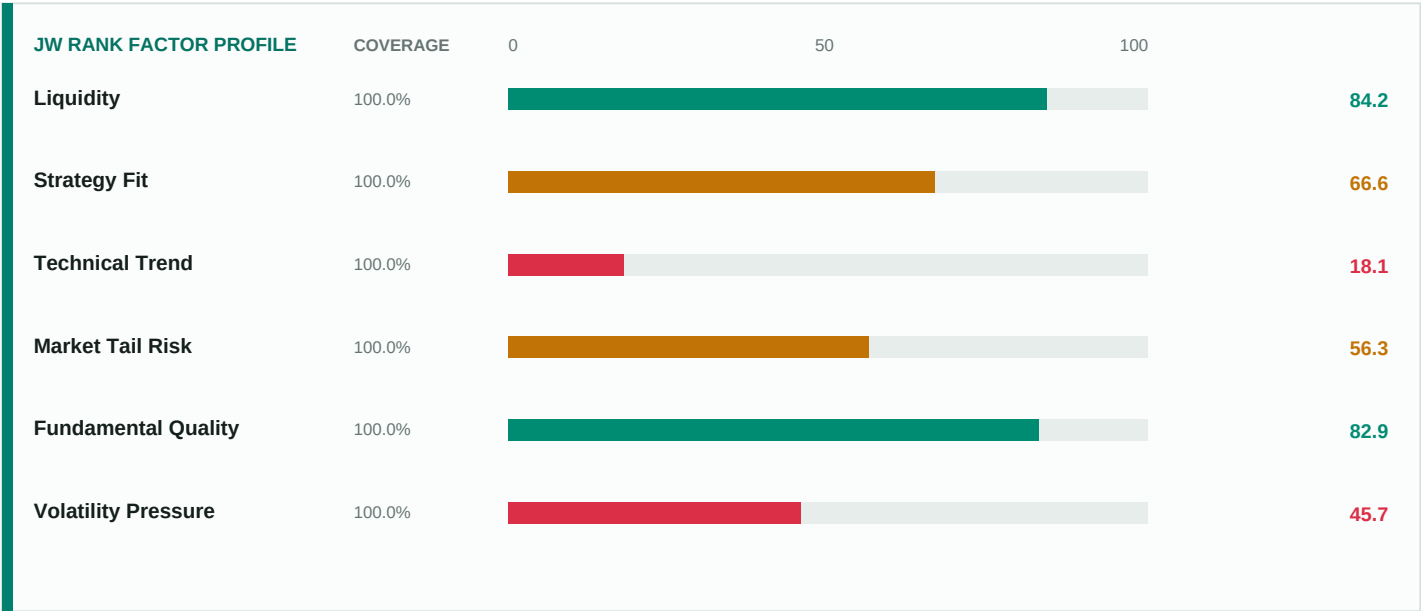


45 complete trading-session observations



JW Rank factors

Score, source coverage and interpretation for each decision factor



Decision summary

Primary model reads before the detailed indicator appendix

Momentum

strong_bear

Institutional flow

Below MVWAP

Structure

Below 200D trend

Volatility

medium



Decision indicators

Detailed momentum, institutional and structural observations

Momentum kinematics

Direction, velocity and oscillator state

Current read	STRONG BEAR neutral MACD accelerating
Trend signal	STRONG BEAR
RSI signal	neutral
RSI (7 / 14 / 21)	40.14 / 41.02 / 43.82
RSI velocity	1.53
MACD line / signal / histogram	-7.08 / - / -6.05
MACD acceleration	0.29
Stochastic K / D	36.55 / 31.09

Institutional footprints

Volume-weighted cost, price location and flow

Current read	Below institutional MVWAP Distribution bias
Institutional flow	-1.71
20-day MVWAP	\$248.55
Price vs 20-day MVWAP	-4.46%
Daily reference VWAP	\$239.46
Price vs daily reference	-0.84%
Volume	1.72M

Structural context

Long-term trend and volatility boundaries

Current read	Below 200-day trend Negative macro velocity
Macro velocity	-2.21
20-day / 200-day SMA	\$247.05 / \$259.87
Bollinger range	\$226.41 - \$267.70
Bollinger position	0.273



Options and volatility intelligence

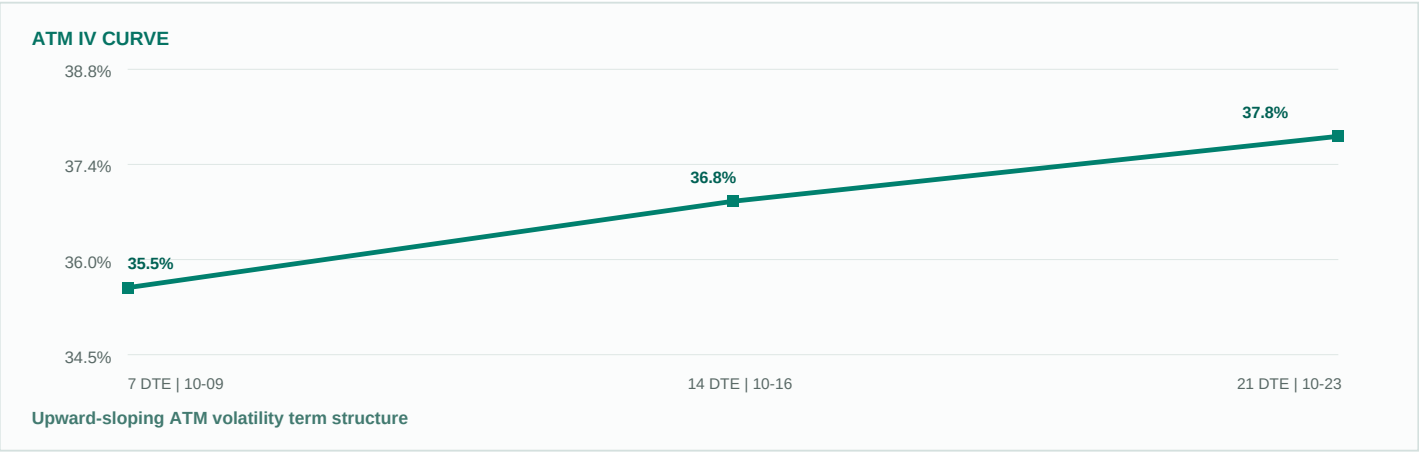
Structure, premium conditions and principal risks

IV rank	IV percentile	VVIX	SKEW
37 / 100	27 / 100	88.65	142.77

Market regime	Calm
Tail-risk regime	NORMAL TAIL RISK
Term structure	contango
Term slope	+2.26 pts
Skew read	balanced
Liquidity / quote coverage	99.2%
Options Snapshot IV sources	ATM: option chain Rank/percentile: fundamentals
Options Snapshot IV observed at	Oct 2, 2026 2:50 PM EDT
Options data quality	Coverage 88.9%

Option term structure

ATM implied-volatility curve by days to expiration



EXPIRATION	DTE	ATM IV	STATE
2026-10-09	7	35.5%	-
2026-10-16	14	36.8%	-
2026-10-23	21	37.8%	-



Reference spread payoff

Illustrative expiry profit/loss per one-lot structure, including quoted net credit



Event and tail-risk context

Known event windows and broad volatility conditions

Next earnings date	2026-12-09
Earnings IV-crush risk	NOT MEASURED
VIX	15.56
VVIX	88.65
SKEW index	142.77
Observation confidence	high
Option quote quality	reliable
Contracts observed	120



Event and tail-risk context (continued)

Known event windows and broad volatility conditions

FIELD	VALUE
Contracts with quotes	119

Strategy fit

Generalized structure fit; not a personalized recommendation

Market structure

The market is cautious on Adobe (ADBE) after a recent earnings beat and raise. While the stock price has dipped below key moving averages and technical indicators suggest weakness in the short term, analysts remain divided on the long-term outlook. The upcoming CEO transition and AI monetization are key uncertainties weighing on investor sentiment.

Options context

Adobe (ADBE) Shows Mixed Signals: Short-Term Weakness, Long-Term Uncertainty

Wheel context

Short-term traders are looking for a bounce off support near \$237, while longer-term investors are more cautious due to uncertainties surrounding AI competition and growth prospects.

Observed evidence

ADBE is trading below its 10-, 20-, 50-, 100-, and 200-day moving averages, signaling a bearish short-term trend. | Technical indicators like RSI and MACD are neutral to negative, suggesting potential for further downside. | Analyst sentiment is mixed with some bullish calls but also concerns about AI competition and growth deceleration. | The upcoming CEO transition and Q4 earnings report in December could provide clarity on the company's future direction.

Principal risks to monitor

Break below \$237 could trigger further downside towards \$230 and potentially lower levels. | Failure to reclaim \$240-\$245 resistance may reinforce the bearish trend.



Fundamentals and events

Business quality, valuation and upcoming event context

Market capitalization	P/E (TTM)
\$93.91B	12.82
ROE	Revenue growth
62.9%	10.5%
EPS growth	Operating margin
18.3%	35.7%
Net profit margin	Gross margin
28.1%	-
Free cash flow CAGR	Debt / equity
13.2%	0.53
Dividend yield	Beta
-	1.41
52-week range	
\$190.12 - \$363.70	

Company or fund profile

Issuer identity and classification

Name	Market
Adobe Inc	NYSE
Industry	Country
Technology	US
Currency	IPO date
USD	1986-08-20
Shares outstanding	52-week return
397.50M	-32.0%
Book value per share	Revenue per share
\$30.09	\$65.75
Website	adobe.com



Latest strategy observation

Most recent shared general market signal available when this report was generated

ADBE Covered Call signal

Covered Call | 2026-10-09

At signal \$240.01 | Current \$237.46

SHORT Option \$250.00 B \$1.60 / A \$1.80

Conservative | CR \$1.70

Oct 2, 2026 10:17 AM EDT



Complete technical details

Full supporting indicator set used by the symbol detail experience

Volatility and options market

Price movement and premium conditions

ATR	\$9.16
ATR as % of price	3.9%
Volatility environment	medium
Current IV	37.0%
IV rank	35 / 100
IV percentile	25 / 100
Technical Snapshot IV source	Private fundamentals snapshot
Technical Snapshot IV observed at	Oct 2, 2026 7:30 PM EDT

Technical health and risk radar

Derived indicator health and event context

Overall health	53 / 100
Trend health	25 / 100
Momentum health	75 / 100
Volatility health	52 / 100
Structure health	77 / 100
Earnings risk / date	low 2026-12-09
Macro risk	unknown
Volatility risk	medium
Structure risk	low

Structural indicator levels

Moving averages, volatility bands and observed trading ranges

SMA (20 / 50 / 200)	\$247.05 / \$258.49 / \$259.87
EMA (9 / 21)	\$239.97 / \$247.26
Bollinger upper / middle / lower	\$267.70 / \$247.05 / \$226.41



Structural indicator levels (continued)

Moving averages, volatility bands and observed trading ranges

FIELD	VALUE
Bollinger %B	0.273
True high / low	\$243.80 / \$236.88
5-day true high / low	\$248.30 / \$224.67

Three-day indicator history

Short-horizon change and the underlying three-session observations

INDICATOR	3-DAY CHANGE	SESSION 1 / 2 / 3
SMA20	-2.212	-
SMA50	0.408	-
MVWAP20	-1.706	-
MACD	0.286	-
RSI	1.529	-
Volume	-121619.000	-
ATR	-0.036	-
T1	-	-7.21 / 249.97 / 248.30 / 237.78
T2	-	-7.64 / 251.46 / 240.84 / 231.95
T3	-	-7.94 / 253.67 / 233.33 / 228.68



Detailed options evidence

Supporting option-chain, execution and data-quality observations

Underlying price at observation	\$238.52
Options Snapshot IV sources	ATM: option chain Rank/percentile: fundamentals
Options Snapshot IV observed at	Oct 2, 2026 2:50 PM EDT
Options data coverage	88.9%
SKEW regime	HIGH TAIL RISK SKEW
VVIX regime	VVIX FLAT
Front expiration / DTE	2026-10-09 7 DTE
Front at-the-money IV	35.5%
25-delta skew	0.50
Put / Call 25-delta	\$230.00 Delta -0.223 / \$247.50 Delta 0.241
Median option bid/ask spread	15.4%
Bid/ask spread	-
Contracts observed / quoted	120 / 119

Price context

Last Price: 238.52 | Bid: 238.47 | Ask: 238.56 | Previous Close: 241.29 | Change: -2.77 | Daily change: -1.15% | Update Time: 2026-10-02T14:50:08.371611-04:00 | Latest History Date: 2026-10-02 | Latest History Price: 238.52

Historical context

Trading-day sample: 60 sessions | First Date: 2026-07-10 | Latest Date: 2026-10-02 | Latest Price: 238.52 | Max Drawdown 60d Percent: -21.10%

Fundamental context

Current Iv Percent: 37.62% | Iv Rank: 36.73 | Iv Percentile: 26.69 | Next Earnings Date: 2026-12-09 | Ex Dividend Date: 2005-03-23



Important disclosures

Scope, limitations, risk and permitted interpretation

General market information only

This report is general quantitative research and market commentary. It is not investment, legal, tax or accounting advice; it is not an offer, solicitation, order, recommendation or promise of performance. It does not consider any reader's holdings, objectives, financial circumstances, risk tolerance or suitability.

Model observations - not instructions

JW Rank, strategy fit, model reference, upside scenario and risk reference levels are model observations. They are not entries, price targets, stops, position sizes or instructions to buy, sell, open, close or hold a security or option. A higher score does not imply lower risk or a guaranteed favorable outcome.

Data, AI and model limitations

Prices, volumes, fundamentals, options data, news-derived context and model outputs reflect the timestamps shown and may be delayed, incomplete, revised or inaccurate. AI-generated explanations can omit context or produce errors. Models can fail when volatility, liquidity, correlations or market regimes change.

Performance and scenario limitations

Past, hypothetical, back-tested, simulated and model-derived results are not indicative of future results. Strategy statistics may exclude commissions, fees, taxes, slippage, early assignment, execution constraints and other costs unless expressly stated. Actual outcomes may differ materially.

Options risk

Options are complex and are not suitable for all investors. They may involve total or substantial loss, assignment, early exercise, margin calls, liquidity and spread risk, volatility and Greek exposure, event risk, regime shifts and expiration risk. Multi-leg positions may not execute or close at modeled prices.

Investor responsibility and ODD

Use current market information, assess suitability independently and consult qualified professionals when appropriate. Before trading listed options, read Characteristics and Risks of Standardized Options (ODD) available from the Options Clearing Corporation at theocc.com.

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Reference documents

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